

FARGO DOME

State Investment Board Balance Sheet As of 11/30/2003

	As of <u>11-30-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,345,213	\$ 2,167,126
DOMESTIC FIXED INCOME	2,204,185	2,082,783
INVESTED CASH (NOTE 1)	<u>42,123</u>	<u>49,940</u>
TOTAL INVESTMENTS	4,591,521	4,299,849
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>4,690</u>	<u>9,980</u>
TOTAL ASSETS	<u>\$ 4,596,211</u>	<u>\$ 4,309,829</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>2,164</u>	<u>2,349</u>
TOTAL LIABILITIES	2,164	2,349
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,307,480	0
CASH IN DURING YEAR (NOTE 4)	0	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>286,567</u>	<u>525,353</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,594,047</u>	<u>4,307,480</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,596,211</u>	<u>\$ 4,309,829</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2003

	Month Ended <u>11-30-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 10,479	\$ 56,075
SECURITIES LENDING INCOME	442	2,248
	<u>10,921</u>	<u>58,323</u>
GAIN ON SALE OF INVESTMENTS	24,636	126,174
LOSS ON SALE OF INVESTMENTS	<u>14,880</u>	<u>97,601</u>
NET GAINS (LOSSES) INVESTMENTS	9,756	28,573
INVESTMENT EXPENSES	2,275	4,960
SECURITIES LENDING EXPENSES	<u>363</u>	<u>1,880</u>
NET INVESTMENT INCOME	18,039	80,056
NET APPREC (DEPREC) MARKET VALUE	36,845	206,494
MISCELLANEOUS INCOME/(EXPENSE)	<u>14</u>	<u>17</u>
TOTAL INVESTMENT INCOME	<u>54,898</u>	<u>286,567</u>
NET INCREASE (DECREASE)	<u>\$ 54,898</u>	<u>\$ 286,567</u>

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Notes to Financial Statements
November 30, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.